

EXHIBIT 2

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

ONE BEACON STREET

BOSTON, MASSACHUSETTS 02108-3194

TEL: (617) 573-4800

FAX: (617) 573-4822

www.skadden.com

September 28, 2006

DIRECT DIAL
617-573-4889
EMAIL ADDRESS
DCLANCY@SKADDEN.COM

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Lisa A. Fumald, Esq.
Robins Kaplan Miller & Ciresi LLP
800 Boylston Street,
25th Floor
Boston, MA 02199

RE: Vaughn v. Putnam (No. 04-10988-GAO)

Dear Lisa:

I propose that the "black book" 30(b)(6) deposition take place on October 16, 2006, at 10:00 a.m. (I assume you will want it at your office, and that is fine with us.) As to topics, my assumption unless I promptly hear otherwise from you is that they will be:

Topic 1: The meaning of and assumptions underlying the Putnam-created documents in the black books and associated materials for 2002-2006, and for 1995-2006 as to information therein addressing (i) economies of scale and (ii) black book Tab 18 and its prior-year equivalents.¹

Topic 2: The process by which the black books and associated materials were prepared in 2002-2006.

Topic 3: The sources of the information contained in the black books and associated materials for 2002-2006, and for 1995-2006 as to (i) information therein addressing economies of scale and (ii) black book Tab 18/its prior year equivalents.

Topic 4: The identity of the person who prepared the black books and associated materials for 2002-2006, and the persons most knowledgeable as to the various parts of those materials.

¹ For the 1999 black book, Tab 17; for the 1995-1998 black books, Tab 2.

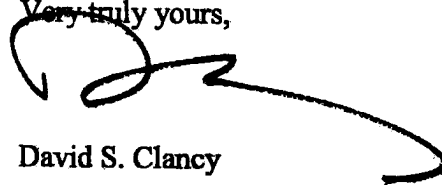
Lisa A. Fernald, Esq.

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Topic 5: The process of determining the content of the black books and associated materials in 2002-2006, and in 1995-2006 as to (i) information therein addressing economies of scale and (ii) black book Tab 18/its prior-year equivalents.

Very truly yours,

A handwritten signature in black ink, appearing to read "David S. Clancy", with a long, sweeping horizontal stroke extending to the right.

David S. Clancy

cc: J. Carroll
S. Lashway